

SERFF Tracking Number: NALH-126851927 State: Arkansas  
 Filing Company: Midland National Life Insurance Company State Tracking Number: 47012  
 Company Tracking Number: REVISED SPECIFICATION PAGE 3 FOR FORM 2350  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.001 Single Life  
 Adjustable Life  
 Product Name: Revised specification page 3 for Form 2350  
 Project Name/Number: Revised specification page 3 for Form 2350/Revised specification page 3 for Form 2350

## Filing at a Glance

Company: Midland National Life Insurance Company

Product Name: Revised specification page 3 for SERFF Tr Num: NALH-126851927 State: Arkansas  
 Form 2350

TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 47012  
 Adjustable Life Closed  
 Sub-TOI: L09I.001 Single Life Co Tr Num: REVISED State Status: Approved-Closed  
 SPECIFICATION PAGE 3 FOR  
 FORM 2350

Filing Type: Form

Reviewer(s): Linda Bird  
 Author: Sherry M. Olson Disposition Date: 10/13/2010  
 Date Submitted: 10/08/2010 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name: Revised specification page 3 for Form 2350  
 Project Number: Revised specification page 3 for Form 2350  
 Requested Filing Mode: Review & Approval  
 Explanation for Combination/Other:  
 Submission Type: New Submission  
 Overall Rate Impact:  
 Filing Status Changed: 10/13/2010

Status of Filing in Domicile: Authorized  
 Date Approved in Domicile: 10/07/2010  
 Domicile Status Comments:  
 Market Type: Individual  
 Group Market Size:  
 Group Market Type:  
 Explanation for Other Group Market Type:  
 State Status Changed: 10/13/2010  
 Created By: Sherry M. Olson  
 Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Sherry M. Olson

Filing Description:

RE: Midland National Life Insurance Company

FEIN # 46-0164570 NAIC # 66044

Revised Specification page 3 for Policy Form 2350 4-07

We are filing a revised specification page 3 for Flexible Premium Adjustable Life Insurance Policy Form 2350 4-07,

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which was originally approved by your department on 5/5/2007 (SERFF Tr #: NALH-125162303).

We've revised the Exchange Provision on page 3 to add that the payout options also apply to a replacement of the policy as defined in the replacement laws of the policyowner's state.

Upon approval, the revised specification page 3 will replace the version of specification page 3 approved on 10/23/2008 (SERFF Tr #: NALH-125855349) and will be used for all new issues.

Policy Form 2350 4-07 is available in the bank- and corporate-owned life insurance market.

This filing was approved by Midland's domicile state of Iowa on 10/7/2010.

If you need any additional information to complete your review, please feel free to contact me at 800-283-5433, ext. 36223 or at solson@sfgmembers.com.

Sincerely,

Sherry Olson, AIRC  
Senior Contract Analyst  
Corporate Markets Center

## Company and Contact

### Filing Contact Information

Sherry Olson, Senior Contract Analyst solson@mnlife.com  
2000 44th St. South, Suite 300 701-433-6223 [Phone]  
Fargo, ND 58103 701-433-8223 [FAX]

### Filing Company Information

Midland National Life Insurance Company	CoCode: 66044	State of Domicile: Iowa
525 W. Van Buren Street	Group Code: 431	Company Type: Life and Annuity
Chicago, IL 60607	Group Name:	State ID Number:
(800) 800-3656 ext. [Phone]	FEIN Number: 46-0164570	

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## Filing Fees

SERFF Tracking Number: NALH-126851927 State: Arkansas  
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Fee Required? Yes  
 Fee Amount: \$50.00  
 Retaliatory? No  
 Fee Explanation: \$50 per form  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Midland National Life Insurance Company	\$50.00	10/08/2010	40448712

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/13/2010	10/13/2010

SERFF Tracking Number:	NALH-126851927	State:	Arkansas
Filing Company:	Midland National Life Insurance Company	State Tracking Number:	47012
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## Disposition

Disposition Date: 10/13/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Form	Revised specification page 3 for Form 2350		Yes

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## Form Schedule

### Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	NA	Schedule Pages	Revised specification page 3 for Form 2350	Initial		0.000	Form 2350 spec page 3 10-10.pdf

INSURED: [JOHN DOE]

POLICY NUMBER: [ 01232090]

#### EXCHANGE PROVISION

YOU MAY REQUEST A CHANGE OF OWNERSHIP OR ASSIGNMENT OF SURRENDER VALUES UNDER THE TERMS OF SECTION 1035 OF THE INTERNAL REVENUE CODE. IF YOU REQUEST THAT THIS POLICY BE SURRENDERED AND SUBSEQUENTLY TRANSFERRED TO ANOTHER INSURANCE COMPANY BY MEANS OF AN EXCHANGE UNDER SECTION 1035 OF THE INTERNAL REVENUE CODE OR BY ANY OTHER MEANS DIRECTLY OR INDIRECTLY TO ACHIEVE AN EXCHANGE QUALIFYING UNDER SECTION 1035, OR FOR ANY OTHER SURRENDER REQUEST TO WHICH WE MUTUALLY AGREE, OR IF YOU REPLACE THIS POLICY AS DEFINED IN THE REPLACEMENT LAWS OF YOUR STATE, YOU HAVE TWO PAYOUT OPTIONS. YOU MAY CHOOSE THE OPTION AT THE TIME OF YOUR REQUEST.

OPTION 1: WE WILL TRANSFER NO MORE THAN 10% OF THE SURRENDER VALUE AS OF THE DATE OF THE REQUEST DURING ANY PERIOD OF SIX CONSECUTIVE MONTHS UNTIL THIS POLICY IS IN EFFECT FOR AT LEAST TEN YEARS.

OPTION 2: WE WILL ASSESS A FEE AS A PERCENTAGE OF THE REQUESTED SURRENDER VALUE AS OUTLINED BELOW:

<b>POLICY YEAR IN WHICH REQUEST OCCURS</b>	<b>MAXIMUM FEE</b>	<b>POLICY YEAR IN WHICH REQUEST OCCURS</b>	<b>MAXIMUM FEE</b>
1	8%	7	4%
2	8%	8	3%
3	7%	9	2%
4	7%	10	1%
5	6%	11+	0%
6	5%		

FOR THE PURPOSE OF DETERMINING THE AMOUNT OF ANY SURRENDER OR WITHDRAWAL FROM THIS CONTRACT THAT IS INCLUDABLE IN GROSS INCOME, ALL CONTRACTS CLASSIFIED AS MODIFIED ENDOWMENT CONTRACTS BY THE INTERNAL REVENUE CODE THAT ARE ISSUED BY THE SAME COMPANY TO THE SAME POLICY OWNER WITHIN A CALENDAR YEAR ARE TREATED AS ONE MODIFIED ENDOWMENT CONTRACT.

MIDLAND NATIONAL LIFE INSURANCE COMPANY

ACCEPTED BY THE POLICY OWNER

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(PRINT NAME)

\_\_\_\_\_  
(PRINT NAME)

\_\_\_\_\_  
(TITLE)

\_\_\_\_\_  
(TITLE)

\_\_\_\_\_  
(DATE)

\_\_\_\_\_  
(DATE)



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## Supporting Document Schedules

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Flesch Certification  
**Comments:**  
 The specification pages are not scored for readability individually. They are scored with the rider in its entirety.  
**Attachments:**  
 2350 Readability.pdf  
 2350 revised page 3 AR Cert.pdf

**Item Status:** **Status**  
**Date:**

**Satisfied - Item:** Application  
**Comments:**  
 Application form 81-36 (10-09) approved 11/18/2009 is used to apply for Policy Form 2350 4-07.

**Item Status:** **Status**  
**Date:**

**Bypassed - Item:** Health - Actuarial Justification  
**Bypass Reason:** NA  
**Comments:**

**Item Status:** **Status**  
**Date:**

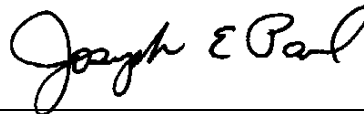
**Bypassed - Item:** Outline of Coverage  
**Bypass Reason:** NA  
**Comments:**

## READABILITY CERTIFICATE

Name and Address of Insurer      Midland National Life Insurance Company  
Corporate Markets Center  
2000 44<sup>th</sup> Street South, Ste. 300 Fargo, ND 58103

I hereby certify that Readability has been tested under the Flesch Readability formula set forth by Rudolph Flesch in his book, The Art of Readability Writing and that the form(s) listed below meet your minimum readability requirements of your state.

<b><u>FORM NUMBER</u></b>	<b><u>DESCRIPTION</u></b>	<b><u>SCORE</u></b>
Form 2350 4-07	Flexible Premium Universal Life Policy	53.3



\_\_\_\_\_  
Signature

Joseph E. Paul, FSA, MAAA  
Typed Name

Vice President – Corporate Markets Operations  
Title

April 23, 2007  
Date

TO: Arkansas Department of Insurance  
FROM: Midland National Life Insurance Company  
DATE: October 8, 2010  
RE: Specification page 3 for Policy Form 2350 4-07

Midland National Life Insurance Company certifies that the referenced policy form complies with

- Arkansas Regulation 49 regarding Life and Health Guaranty notices given to each policy owner.
- Arkansas Code Annotated 23-79-138 regarding a Consumer Information Notice accompanying every policy.
- Arkansas Regulation 19 § 10B regarding unfair sex discrimination in insurance.

*Carmen R. Walter*

Carmen R. Walter, FSA, MAAA  
Director of Product Development  
Corporate Markets  
Midland National Life Insurance Company

Date: October 8, 2010